

Snow and Ice Amortization Schedule Instructions

Communities that choose to provide for or raise their entire snow and ice deficit prior to the setting of the FY2016 tax rate, do not need to complete this amortization schedule.

- **Deficit as of 6-30-2015:** Total amount reported on the balance sheet as of 6-30-2015. The figure must also match the amount on your Snow and Ice Data Sheet, line number 6.
- **Less FEMA Reimbursement (Est.):** This figure is based on a portion of the estimated reimbursement from FEMA/MEMA that your community anticipates receiving for Snow and Ice related expenses that fall under Chapter 44, Section 31D. For example, a FEMA/MEMA reimbursement to fix a town building damaged by a snowstorm would not be eligible to be listed. (This amount can be shown in a special revenue fund).
- **Net Deficit as of 6-30-2015:** A calculated field that equals the **Deficit as of 6-30-2015 Less FEMA Reimbursement (Est.)**.
- **One-third of Net deficit:** A calculated field. This is the minimum amount that must be provided for/raised on the FY16 Tax Rate Recap.
- **Amortization Schedule:** The local appropriating authority must vote to setup the amortization schedule prior to setting the FY16 Tax Rate. In FY16, your community must provide for/raise at least one-third of the Net Deficit as of 6-30-15 on the FY16 Recap. Communities can provide for or raise the deficit more rapidly if they choose.
- **General Fund – Balance Sheet Net Deficit as of 6-30:** Calculated field that equals the **Net Deficit as of 6-30-2015** from above.
- **Less Reimbursements (Non FEMA):** Report any insurance proceeds or MEMA reimbursements received that were related to the snow and ice deficit per Chapter 44, Section 31D. Do not report your FEMA reimbursement amounts here. FEMA Reimbursements must be used to reduce the deficit in the Special Revenue Fund.
- **Less Appropriations (Any Revenue Source):** Any appropriations made from any revenue source to cover your snow and ice deficit. These appropriations would appear on page 4 of the tax rate recap.
- **Other Amount Raised on Page 2 Recap:** Please report any snow and ice deficit raised on page 2, part II, line 9 (snow and ice deficit) of the tax rate recap.

Signatures: Please make sure the Mayor, Alderman, Board of Selectman, Council have signed off on this amortization schedule. **This schedule must be submitted in conjunction with the snow and ice datasheet if your community chooses to amortize its snow and ice deficit.** If you are not amortizing your snow and ice deficit, you must still complete the snow and ice datasheet in DLS Gateway.